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NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER

MEMORANDUM OF OIL AND GAS LEASE

STATE OF Texas §
COUNTY OF Tarrant §

KNOW ALL MEN BY THESE PRESENTS:

BE IT REMEMBERED that on the 31 th day of July, 2008 a Paid Up Oil and Gas Lease was made and entered into by and between **THE SUBLETT CORPORATION**, By **Elizabeth Yarbrough Cross, President**, whose address is 1703 Peyco Drive North, Arlington, Texas 76001, hereinafter called "(LESSOR)": and **CHESAPEAKE EXPLORATION L.L.C., an Oklahoma Limited Liability Company**, whose address is P.O. Box 18496, Oklahoma City, Oklahoma 73154-0496, hereinafter called "(LESSEE")", where LESSOR hereby grants, leases and lets exclusively to LESSEE for the purpose of exploring for, developing, producing and marketing oil and gas, along with all hydrocarbon and nonhydrocarbon substances produced in association therewith, from the following described land situated in Tarrant County, Texas, to-wit:

See Exhibits "A", "B", "C", & "D" attached hereto and made a part thereof for a full description

Subject to the other provisions therein contained, said lease provides for a primary term of one (1) year with a one (1) year option, from the date thereof, and as long thereafter as oil and gas or other substances covered therein are produced in paying quantities from the leased premises or from lands pooled therewith, or this lease is otherwise maintained in effect pursuant to the provisions therein.

An Executed copy of said Oil and Gas Lease is in the possession of LESSEE at its address indicated above.

Executed to be effective as of the date first written above.

LESSOR: THE SUBLETT CORPORATION

Elizabeth Yarbrough Cross
BY: **ELIZABETH YARBROUGH CROSS, PRESIDENT**

CORPORATE ACKNOWLEDGMENT

STATE OF TEXAS
COUNTY OF TARRANT

This instrument was acknowledged before me on the 31 day of July, 2008, by **Elizabeth Yarbrough Cross, President of The Sublett Corporation**, on behalf of said corporation.

David Clayton McNally
Notary Public, State of Texas
Notary's name (printed): *David Clayton McNally*
Notary's commission expires: *9-5-2010*

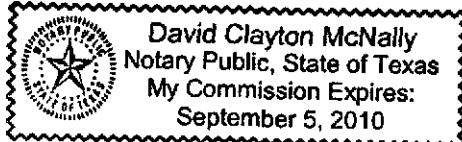


EXHIBIT "A"

Attached to and made a part of that certain PAID-UP OIL AND GAS LEASE dated the 31st day of July 2008, by and between THE SUBLETT CORPORATION, a Texas Corporation, as Lessor, and CHESAPEAKE EXPLORATION L.L.C., an Oklahoma Limited Liability Company, as Lessee.

Being a 0.900 acre tract of land, more or less, out of the J. C. Houston Survey, Abstract No. 720, Tarrant County, Texas, said tract being Tract "A" of Exhibit "A" of that certain Warranty Deed dated February 28, 1986 between Peyco Properties, Inc., as Grantor and The Sublett Corporation, as Grantee, recorded in Volume 8477, Page 176 of the Official Public Records of Tarrant County, Texas. Said 0.900 acre tract being more particularly described by metes and bounds as follows:

BEGINNING, at a 1/2-inch iron rod with cap found at highway monument at the intersection of the northerly right-of-way line Kennedale-Sublett Road (50 feet wide), and the westerly right-of-way line of U.S. Highway 287, said point being called West 934 feet and North 25 feet from the southeast corner of said J.C. Houston survey;

THENCE, S 89° 16' 40" W, with the said northerly right-of-way line of Kennedale-Sublett Road, a distance of 160.30 feet to a ½-inch iron rod found for corner, said point being the southeast corner of a tract of land conveyed to P.E. Yarbrough by deed recorded in Volume 4723, Page 938, Deed Records, Tarrant County, Texas;

THENCE, N 00° 16' 24" W, with the east line of said Yarbrough Tract, a distance of 387.23 feet to a right-of-way marker found on the said westerly right-of-way line of U.S. Highway 287;

THENCE, S 29° 42' 00" E, a distance of 327.30 feet to a ½-inch iron rod with cap, found for angle point;

THENCE, S 00° 01' 00" W, with the said westerly right-of-way line of U.S. Highway 287, a distance of 100.90 feet to the POINT OF BEGINNING;

CONTAINING, 39,221 square feet or 0.900 acres of land.

EXHIBIT "B"

Attached to and made a part of that certain PAID-UP OIL AND GAS LEASE dated the 31st day of July 2008, by and between THE SUBLITT CORPORATION, a Texas Corporation, as Lessor, and CHESAPEAKE EXPLORATION L.L.C., an Oklahoma Limited Liability Company, as Lessee.

Being a 0.602 acre tract of land, more or less, out of the J. C. Houston Survey, Abstract No. 720, Tarrant County, Texas. Said tract being Tract "B" of Exhibit "B" of that certain Warranty Deed dated February 28, 1986 between Peyco Properties, Inc., as Grantor and The Sublett Corporation, as Grantee, recorded in Volume 8477, Page 176 of the Official Public Records of Tarrant County, Texas. Said 0.602 acre tract being more particularly described by metes and bounds as follows:

BEGINNING, at a 1/2-inch iron rod found in the north right-of-way line of the Kennedale-Sublett Road (50 feet wide), said point being westerly a distance of 559.30 feet from a 1/2-inch iron rod found at a highway monument at the intersection of the said northerly right-of-way line of the Kennedale-Sublett Road and the westerly right-of-way line of U.S. Highway 287, said reference point being called West 924 feet and North 25 feet from the southeast corner of said J.C. Houston Survey;

THENCE, S 89° 19' 00" W, with said line of the Kennedale-Sublett Road, a distance of 113.98 feet to a 1/2-inch iron rod with cap found, said point being the southeast corner of a tract of land conveyed to Roy W. Cloud by deed recorded in Volume 6061, Page 817, Deed Records, Tarrant County, Texas;

THENCE, N 00° 26' 19" W, with the line of a chain link fence along the east side of said Cloud Tract, a distance of 230.00 feet to a 3/8-inch iron rod found for corner, said point being in the south line of the tract of land conveyed to Paul Yarbrough by deed recorded in Volume 4723, Page 938, Deed Records, Tarrant County, Texas;

THENCE, N 89° 19' 00" E, with the line of a fence and with the south line of said Yarbrough Tract, a distance of 114.00 feet to a 3/8-inch iron rod found for corner, said point being a re-entrant corner in said Yarbrough Tract;

THENCE, S 00° 26' 04" E, with the line of an old fence and with a westerly line of said Yarbrough Tract, a distance of 230.00 feet to the POINT OF BEGINNING.

CONTAINING, 26,218 square feet or 0.602 acres of land, more or less.

EXHIBIT "C"

Attached to and made a part of that certain PAID-UP OIL AND GAS LEASE dated the 31st day of July 2008, by and between THE SUBLETT CORPORATION, a Texas Corporation, as Lessor, and CHESAPEAKE EXPLORATION L.L.C., an Oklahoma Limited Liability Company, as Lessee.

Being a 1.695 acres tract of land, more or less, out of the J. C. Houston Survey, Abstract No. 720, Tarrant County, Texas. Said tract being Tract "C" of Exhibit "C" of that certain Warranty Deed dated February 28, 1986 between Peyco Properties, Inc., as Grantor and The Sublett Corporation, as Grantee, recorded in Volume 8477, Page 176 of the Official Public Records of Tarrant County, Texas. Said 1.695 acres tract being more particularly described by metes and bounds as follows:

BEGINNING, at 1/2-inch iron rod with cap found in the north right-of-way line of Kennedale - Sublett Road (50 feet wide), said point being westerly a distance of 673.30 feet from 1/2-inch Iron rod with cap found at highway monument at the Intersection of said northerly right-of-way line of Kennedale-Sublett Road and the westerly right-of-way line of US highway 287, said reference point being called west 924 feet and north 25 feet from the southeast corner of said J.C. Houston Survey;

THENCE, S 89° 19' 00" W, with said line of the Kennedale-Sublett Road a distance of 276.00 feet to 1/2-inch iron rod with cap found for corner, said point being the southeast corner of the tract of land conveyed to L. Cunningham by deed recorded in Volume 6628, Page 634, Deed Records, Tarrant County, Texas;

THENCE, N 00° 32' 23" W, generally with a fence line along the east line of said Cunningham Tract, a distance of 270.72 feet to a 1/2-inch iron rod found for corner, said point being in a southerly line of a tract of land conveyed to Paul E. Yarbrough by deed recorded in Volume 4723, Page 938, Deed Records, Tarrant County, Texas;

THENCE, N 89° 26' 47" E, with the line of a fence and with a south line of said Yarbrough Tract, a distance of 255.04 feet to a 5/8-inch iron rod found for corner, said point being a re-entrant corner in the south line of said Yarbrough Tract;

THENCE, S 00° 41' 54" E, with the line of a fence and with an offset in the southerly line of said Yarbrough Tract, a distance of 39.67 feet to a 1/2-Inch iron rod found for corner;

THENCE, S 89° 24' 57" E, with the line of a fence continuing with said southerly line of said Yarbrough Tract, a distance of 21.26 feet to a 3/8-inch iron rod found for corner, said point being the northwest corner of a tract of land conveyed to Charles Goodner et ex, by deed recorded in Volume 3510, Page 279, Deed Records, Tarrant County, Texas;

THENCE, S 00° 26' 19' E, with the line of a fence and with the west line of said Goodner Tract, a distance of 230.00 feet to the POINT OF BEGINNING;

CONTAINING, 73,845 square feet or 1.695 acres of land, more or less.

EXHIBIT "D"

Attached to and made a part of that certain PAID-UP OIL AND GAS LEASE dated the 31st day of July 2008, by and between THE SUBLETT CORPORATION, a Texas Corporation, as Lessor, and CHESAPEAKE EXPLORATION L.L.C., an Oklahoma Limited Liability Company, as Lessee.

Being a 1.173 acre tract of land, more or less, out of the J. C. Houston Survey, Abstract No. 720, Tarrant County, Texas, said tract being Tract "D" of Exhibit "D" of that certain Warranty Deed dated February 28, 1986 between Peyco Properties, Inc., as Grantor and The Sublett Corporation, as Grantee, recorded in Volume 8477, Page 176 of the Official Public Records of Tarrant County, Texas. Said 1.173 acre tract being more particularly described by metes and bounds as follows:

BEGINNING, at a 1/2-inch iron rod with cap found in the north right-of-way line of Kennedale-Sublett Road (50 feet wide), said point being westerly a distance of 943.30 feet from a 1/2-inch iron rod with cap found at a highway monument at the intersection of said northerly right-of-way line of the Kennedale-Sublett Road and the westerly right-of-way line of US Highway 287, said reference point being called west 924 feet and north 25 feet to the southeast corner of said J.C. Houston Survey;

THENCE, S 89° 19' 00" W, with said line of the Kennedale-Sublett Road a distance of 189.02 feet to a 1/2-inch iron rod with cap found for corner, said point being a southeasterly corner of the tract of land conveyed to Paul E. Yarbrough, by deed recorded in Volume 4723, Page 938, Deed Records, Tarrant County, Texas;

THENCE, N 00°25' 59" W, with a fence line and with an easterly line of said Yarbrough Tract, a distance of 270.64 feet to a 5/8-inch iron rod found for corner, said point being a re-entry corner in the south line of said Yarbrough Tract;

THENCE, N 89° 17' 30" E, with a fence line and with a southerly line of said Yarbrough Tract, a distance of 188.52 feet to a 1/2-inch iron rod found for corner, said point being the northwest corner of a tract of land conveyed to R.W. Cloud by deed recorded in Volume 6061, Page 817, Deed Records, Tarrant County, Texas;

THENCE, S 00° 32' 23" E, with a fence line and with the west line of said Cloud Tract a distance of 270.72 feet to the POINT OF BEGINNING

CONTAINING, 51,095 square feet or 1.173 acres of land, more or less.



CHESAPEAKE ENERGY CORPORATION
301 COMMERCE ST STE 600

FT WORTH TX 76102

Submitter: CHESAPEAKE ENERGY CORPORATION

SUZANNE HENDERSON
TARRANT COUNTY CLERK
TARRANT COUNTY COURTHOUSE
100 WEST WEATHERFORD
FORT WORTH, TX 76196-0401

DO NOT DESTROY
WARNING - THIS IS PART OF THE OFFICIAL RECORD.

Filed For Registration: 08/21/2008 11:49 AM
Instrument #: D208328738
LSE 6 PGS \$32.00

By: _____



D208328738

ANY PROVISION WHICH RESTRICTS THE SALE, RENTAL OR USE
OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR
RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

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